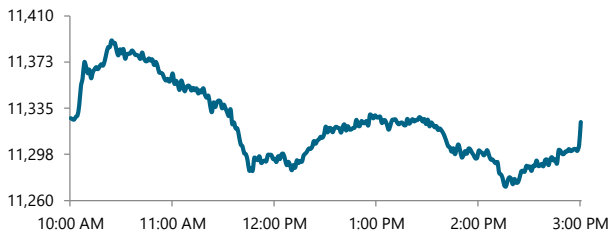


# Daily Markets Overview

15 August 2021

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,324	0.0	1.0	30.3	32.9
Saudi (NOMUC)	24,631	0.8	0.3	-6.2	NA
Energy	5,546	-0.1	0.3	2.9	27.6
Materials	7,487	-0.2	-1.1	30.3	23.6
Capital Goods	9,135	-0.9	-2.1	39.7	27.3
Com. & Prof. Svc	4,466	0.5	4.4	10.0	NA
Transportation	6,405	-0.9	0.9	32.3	NA
Cons. Durables & Apparel	8,132	-0.7	-2.2	42.1	NA
Consumer Services	5,105	0.0	2.6	19.6	NA
Media	20,312	0.8	-2.5	98.8	NA
Retailing	10,789	-0.1	1.5	26.1	38.6
Food & Staples Retailing	10,033	0.1	-1.0	-4.8	30.8
Food & Beverages	5,775	-1.2	-1.6	5.7	41.2
Health Care Equipment	8,600	-0.4	3.7	52.1	42.9
Pharma, Biotech & Life Science	7,098	-2.2	-5.1	37.2	NA
Banks	11,058	0.4	3.2	45.7	20.6
Diversified Financials	7,806	-1.2	-1.8	69.9	NA
Insurance	7,124	-1.4	2.6	18.2	42.1
Telecommunication	8,477	-0.1	-1.0	22.9	25.7
Utilities	5,925	2.5	3.0	28.5	10.9
REITs	5,064	-0.8	-0.8	18.2	40.2
Real Estate	3,598	-0.2	-1.1	19.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	148.80	4.9%	133
Ataa Educational Co.	65.70	3.3%	71
Saudi Electricity Co.	26.95	3.1%	179
Middle East Healthcare	40.85	2.8%	146
Naseej International Trading Co.	102.60	2.6%	48

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BUPA ARABIA	12-Aug	2Q21	288.0	-26%	2.40	NA
MOUWASAT	12-Aug	2Q21	141.4	22%	1.41	NA
ALHAMMADI	12-Aug	2Q21	40.3	3%	0.34	NA
SPIMACO	12-Aug	2Q21	31.5	24%	0.26	NA
Theeb	12-Aug	2Q21	25.0	504%	0.58	NA

Source: Tadawul

## Saudi Market Update

- TASI closed flat at 11,324, while NOMUC ended 0.8% higher to 24,631 on Thursday. TASI traded value totaled SAR 8.6bn and averaged SAR 7.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.9% of the daily traded value.
- MSCI Emerging Markets closed 0.8% lower on Thursday, trading at PE (TTM) of 16.8x vs. 32.9x for TASI.
- Banks closed 0.4% higher, while Materials ended 0.2% lower. Telecom declined 0.1%. Utilities (up 2.5%) was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), Ataa Educational Co. (4292/ATAA AB), and Saudi Electricity Co. (5110/SECO AB), led the gainers.
- The Saudi Central Bank (SAMA) expects inflation rates to see a significant drop in 3Q21, compared to 3Q20. The decline will come as the base effect comes into play from the tripling of value-added tax (VAT) to 15%. (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO) announced a new production line at the company's plant, with 10,000 tons per day capacity that will replace some of the current production lines. The project execution is expected to start in 1H22. The cost of the project will be announced after completing studies. (Source: Argaam)
- Saudi Airlines Catering Co. (6004/CATERING AB) narrowed net loss after Zakat and tax to SAR 47.5mn (USD 12.7mn) in 1H21, from SAR 128.2mn (USD 34.2mn) in the prior-year period. The company attributed the decline in losses to lower cost of raw materials and lower account receivable provisions by SAR. 33.8mn (USD 9.1mn). (Source: Argaam)
- Bupa Arabia for Cooperative Insurance (8210/BUPA AB) reported net profit of SAR 427.8mn (USD 114.1mn) for 1H21, a decline of 12%, from SAR 487.6mn (USD 130mn) in the year-earlier period, driven by a 5.6% fall in net earned premiums, and an increase of 1.8% in net claims incurred. Bupa Arabia also cited a 488.7% surge in provisions for doubtful receivables. (Source: Argaam)
- City Cement Co. (3003/CITYC AB)'s BoDs announced a cash dividend of SAR 0.75 per share for 1H21, implying a full-year yield of 4.9%. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Southern Province Cement Co.	78.80	-4.6%	29
Saudi Industrial Services Co.	46.10	-4.3%	117
Al-Rajhi Co. for Cooperative Insurance	98.50	-4.0%	55
Electrical Industries Co.	33.25	-3.8%	50
AXA Cooperative Insurance Co.	41.20	-3.4%	23

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Yamamah Steel Industries Co.	54.30	1.7%	481
Al Rajhi Bank	121.00	1.3%	448
Saudi Airlines Catering Co.	82.30	2.5%	302
Tanmiah Food Co.	112.80	0.9%	264
Saudi Public Transport Co.	28.90	-0.3%	214

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 12, 2021

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

15 August 2021

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,815	0.0	-0.2	12.9	NA
Abu Dhabi (ADX)	7,594	0.0	2.4	50.5	NA
Kuwait (KSE)	6,518	-0.4	0.5	21.4	NA
Qatar (QE)	10,920	0.0	0.1	4.6	16.6
Oman (MSM)	4,002	-0.1	0.0	9.4	12.7
Bahrain (BSE)	1,631	0.5	1.0	9.5	11.3
DJMENA Index	713	0.0	1.0	22.6	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,468	0.2	0.7	19.0	27.0
US (NASDAQ 100)	14,823	0.0	-0.1	15.0	31.1
UK (FTSE 100)	7,219	0.4	1.3	11.7	19.5
Germany (DAX)	15,977	0.3	1.4	16.5	18.2
France (CAC 40)	6,896	0.2	1.2	24.2	26.0
Russia (MICEX)	3,873	-0.4	1.8	17.8	9.8
Japan (Nikkei)	27,977	-0.1	0.6	1.9	16.3
Hong Kong (HSI)	26,392	-0.5	0.8	-3.1	10.8
South Korea (KOSPI)	3,171	-1.2	-3.0	10.4	16.8
China (SHCOMP)	3,516	-0.2	1.7	1.2	16.0
India (NIFTY)	16,529	1.0	1.8	18.2	26.8
Brazil (IBOV)	121,194	0.4	-1.3	1.8	9.7
Turkey (BIST 100)	1,448	0.2	0.9	-2.0	8.1
Egypt (EGX30)	10,885	0.0	1.5	0.4	NA
MSCI Emerging Markets	1,281	-0.8	-0.9	-0.8	16.8
MSCI World	3,125	0.3	0.9	16.2	24.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	70.6	-1.0	-0.2	36.3	55.4
Natural Gas (\$/mmbtu)	3.9	-1.8	-6.7	52.1	43.2
Gold (\$/oz)	1,780	1.5	0.9	-6.2	-7.1
Silver (\$/oz)	23.7	2.5	-2.4	-10.0	-6.9
Platinum (\$/oz)	1,032	0.8	4.9	-3.7	10.8
Copper (\$/t)	9,543	1.1	1.0	23.1	48.3
Zinc (\$/t)	3,027	1.5	1.7	10.9	27.0
Lead (\$/mt)	2,449	2.4	3.7	24.2	26.6
Wheat (\$/bu)	774	1.2	7.7	20.9	44.9
Corn (\$/bu)	573	0.0	3.0	18.4	57.9
Sugar (\$/lb)	20.0	2.1	6.8	28.8	59.1

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.12	0.00	-0.11	0.00
Saudi Arabia	0.79	0.00	-0.02	0.67
UAE	0.37	0.00	-0.14	0.25
Kuwait	1.50	0.00	0.06	1.38
Qatar	0.93	-0.01	-0.19	0.80
Bahrain	1.58	0.00	-0.68	1.45

Source: Reuters

### NOTES:

(1) Prices updated as of August 13, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Friday. S&P 500 gained 0.2%, while NASDAQ and Dow Jones Industrial closed flat. In Europe, UK ended 0.4% higher. Germany and France increased 0.3% and 0.2%, respectively.
- Asian markets ended mostly lower on Friday. China decreased 0.2%. Japan and South Korea closed 0.1% and 1.2% lower, respectively. Hong Kong declined 0.5%, while India ended 1.0% higher.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi were closed for trading. Kuwait closed 0.4% lower, while Qatar ended flat. Oman declined 0.1%, while Bahrain increased 0.5%.
- UK's industrial production for June stood at -0.7% M/M and 8.3% Y/Y (prior: 0.6% M/M and 20.7% Y/Y, consensus: 0.3% M/M and 9.4% Y/Y). (Source: Trading Economics)
- US jobless claims for the week ended August 7 stood at 375K (prior: 387K, consensus: 375K). (Source: Trading Economics)
- The Organization of the Petroleum Exporting Countries (OPEC) maintained its forecast on global oil demand growth for 2021 and 2022 and raised its estimates for the growth of the global economy. Global oil demand is estimated to increase by around 6 million barrels per day (bpd) to average 96.6 million bpd. For 2022, world oil demand is still projected to increase by 3.3 million bpd, unchanged from last month's assessment. (Source: Argaam)
- According to Institute of International Finance (IIF), the economic recovery in the GCC states will accelerate in 2022 as the third wave of the pandemic recedes. However, a steady recovery is not expected if the GCC population remains susceptible to the virus and its mutations. The IIF expects the GCC to grow 1.7% in 2021 and 4.2% in 2022. (Source: Zawya)
- Dubai Customs stated that the volume of external trade with India reached AED 67bn (SAR 68.4bn) in 1H21 across gold, jewellery, diamonds, vehicles, telecoms, and petroleum oils, compared to AED 89bn (SAR 90.1mn) in 2020. (Source: Trade Arabia)
- Japan's industrial production for June (prior: -6.5% M/M and 21.1% Y/Y, consensus: 6.2% M/M) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 13 (prior: -0.4mn barrels) will be announced on August 18. (Source: Trading Economics)
- US jobless claims for the week ended August 14 (prior: 375K) will be announced on August 19. (Source: Trading Economics)

# Daily Markets Overview

15 August 2021

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Toll free** 800 125 9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

## Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

